

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

## The Augusta Coin Club since 1959

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1<sup>st</sup> V.P. Glenn Sanders  
2<sup>nd</sup> V.P. Howard Black  
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Treas. Elaine Attaway  
Sgt. in Arms: Bryan Hoyt  
and Joe Bert



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Bids Recorder, David Chism

Volume 15, Number 6

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

June, 2015

Our next meeting is scheduled for Thurs., June 18 at 7:00 PM, early arrivals from 6:00

## Club Newsletter began Fourteen Years Ago this month

### Club Meeting Calendar for 2015

Jan. 15	May 21	Sep. 17
Feb. 19	<b>June 18</b>	Oct. 15
Mar. 19	July 16	Nov. 19
Apr. 16	Aug. 20	Dec. 17

### Collecting the Coins of 1935: 80 Years Ago

By Arno Safran



### What Prompted the Beginning of our Club Newsletter?



NEXT MEETING and AUCTION, THURSDAY, JUNE 21, 2001 from 7:00 to 9:00 P.M.

### Altered Key-Date Coins Presentation Impressive

#### Club Meetings Calendar for 2001

Jan. 18	May 17	Sep. 20
Feb. 15	<b>June 21</b>	Oct. 18
Mar. 15	July 19	Nov. 15
Apr. 19	Aug. 16*	Dec. 20

\* Raffle Drawing Meeting

#### Wayne Damron Gives Talk on Altered Key Date Coins

At the May 17 meeting, Wayne Damron gave a fifteen minute presentation on how to detect altered coins. He selected a group of key dates among six different denominations; the cent, nickel, dime, quarter and dollar and \$5.00 gold piece. Starting with the 1916D Mercury dime, Wayne pointed to the mint mark, "D" for Denver. If the central space in the D is oval shaped and not "squared off" or partially triangular, the coin is not a genuine 1916-D but a Philadelphia issue in which the "D" was added. For the 1905 VDB Lincoln Cent, Wayne pointed out that a genuine "S" is "boxy" with a die chip protruding from the notch of the upper serif. On the reverse, a genuine coin shows the central bar on the B in VDB to be angled upward from left to right. On the counterfeit, the bar is in a horizontal position. The speaker explained how one could tell the difference between a genuine 1916 Standing Liberty Quarter from an altered 1917 from the position of the head re. the rim; also how to recognize a genuine 1932-D and S quarter from an altered version. The genuine mint mark is usually well defined, usually "square, tall and angular" for the "D" or "square and boxy" for the "S". The field surrounding the mintmark shows die polishing striations whereas the fakes often show poorly defined details on the mintmark with no die polishing evident; the result of adding a mintmark to a 1932 Philadelphia issue. Wayne discussed the 1937-D "Three Legged" Buffalo nickel along with the 1915-D \$5.00 Indian

(Counterfeits and more Club News continues on page 2, column 1)



#### U.S. Coins and Currency at the Turn of the Last Century

Last year, PBS Television produced an interesting series called, "The 1900 House". A family of six was selected from a group of applicants to reside for three months in a home refurbished in the manner of a typical city tenement around 1900. All of the fixtures and structural items were similar to those of that era. Viewers could look in on the difficulties experienced by the various members of the family trying to adapt to pre mid-20th Century technology. For those of us who have strong associations with our grandparents or even our great grandparents' era, this documentary gave us a glimpse into their daily life and times.

The collecting of coins and obsolete bank notes provide us with another aspect of time travel. Some of the numismatic collectibles we cherish from the past conjure up memories of the world as we remember it as children, or as our parents and grandparents dealt with every day commerce.

At our last meeting, two members brought in examples of these two aspects of collecting that represented this very period. One displayed all three Series of 1899 Silver Certificates; the \$1.00, \$2.00 and \$5.00 notes. Back then a Silver Certificate could be redeemed in silver coin for its face value, so if you had the famed Indian \$5.00 note (affectionately nick-named, "One-papa" after the Sioux Indian Chief of the Unopapu Tribe pictured on the face), you could receive five Morgan dollars in exchange at your local bank.

(continued on page 2, column 2)

A reduced size facsimile of the first page  
of the Vol. 1, No. 1 of the ACC Club Newsletter  
[Enlarge page to fill monitor screen to view details.]

(Continued on page 5, column 1)

The obverses of a certified 1935 US year set (actual size when printed)  
From top, clockwise: \$1.00, 50c, 25c, 1c, 5c & 10c

When Franklin Delano Roosevelt ran for election against President Herbert Hoover in 1932, our nation was in the throes of a severe economic depression yet the Democratic Party's theme song was "Happy Days are Here Again". Although FDR won that election in a landslide, the economic conditions improved very slowly. Finally in 1935, Congress passed the Social Security Act signed by the president and for the first time senior citizens gained a degree of hope.

Our coinage program was severely diminished during those dark years of the early thirties. With the exception of the 1932 \$10.00 gold eagle, the production of gold coinage dropped significantly. From 1931 thru 1933 the six circulating denominations (*excluding Gold*) were reduced to two or three. In 1931, only the cent, nickel and dime were issued. In 1932, just the cent and quarter were produced and in 1933, only the cent and the half-dollar were coined. By 1934, gold coins were no longer being made but the silver dollar was resumed along with all the other five denominations and this continued into 1935.

(Continued on page 2, column 1)

## Collecting the Coins of 1935: 80 Years Ago

(Continued from page 1, column 2)



**The reverses of a certified 1935 US year set (actual size when printed)**  
**From top, clockwise: \$1.00, 50c, 25c, 1c, 5c & 10c**

If one has a family member who just became an octogenarian, assembling a year set of US coins dated 1935 would not be expensive if graded no higher than XF-45. If housed in a Capital Lucite six piece holder it would still appear very attractive as a gift. It is also possible for a collector of modest means to assemble a 1935 certified year set grading up through MS-64 if one opts for mostly examples struck at the Philadelphia Mint. For the serious collector, one should try to find attractive graded specimens certified anywhere from MS-62 to MS-65 depending on the denomination.



**A 1935 Lincoln Wheat back cent graded NS-64 Red by PCGS**  
**[Enlarge digital copy to fill monitor screen to view details.]**

By 1934, the economic conditions of the country were now showing signs of improvement as government programs together with private industry were already creating more job opportunities. Mint Director Nellie Tyler Ross decided to increase mint production and in 1935 the Philadelphia Mint struck over 245 million Lincoln cents. Compared with just 47 million in Denver and 38.7 million at San Francisco, a collector looking for an inexpensive mint state example of a 1935 "penny" should have no trouble finding one grading MS-64 Red at a very low price.



**A 1935-S Indian Head/ Buffalo nickel graded PCGS-63**  
**[Enlarge digital copy to fill monitor screen to view details.]**

The Philadelphia Mint usually produced the largest output of coins of the three active mints during the 20th century. As a result these issues cost far less than the Denver or San Francisco Mint issues struck in the same year. However, there have been a number of situations where the Denver or San Francisco issues having substantially lower mintages are available at only a slightly nominal increase over the extremely common P Mint issue. Such a case is the 1935-S Buffalo nickel shown. While only 10.3 million were made compared with the 50.2 million struck at the Philadelphia Mint, enough survivors grading up to MS-63 exist to keep the prices down. Considering the 1935-S was also better struck than the 1935-D, the date offers an attractive option to the Philadelphia Mint issue.



**A 1935 Mercury dime graded NS-64 FB by PCGS**  
**housed in an original PCGS holder from the late 1980s**  
**[Enlarge digital copy to fill monitor screen to view details.]**

The 1935-P Mercury dime had a mintage of over 58 million and even today a specimen grading MS-64 with fully spit bands on the fasces located on the reverse is a relatively inexpensive coin. A similarly graded specimen of the 1935-D (10.4 million) or 1935-S (with 15.8 million) will cost five to six times more. In 1934, dealers began putting away rolls of uncirculated coins practically as soon as they left the Mint. Despite the Depression, contemporary US coins were very much in demand yet plentiful enough for collectors to buy uncirculated specimens for around 2½ to three times the coin's face value. These included the branch mint issues as well. Since the Coinage Act of 1965 replaced all .900-fine silver dimes and quarters with clad cupro-nickel alloys many of the original BU silver rolls have long been picked over with the result that the lower mintage branch mint specimens are becoming scarcer and more expensive to acquire.



**A 1935-D Washington Quarter graded MS-64 by PCGS**

While the 1935-D Washington Quarter had a mintage of 5.7 million, only slightly higher than the 5.6 million for the 1935-S compared with more than 32 million or the 1935-P, the '35-D is considered the scarcest of the three. By MS-64 grade, the coin becomes a somewhat pricey but not exorbitant. When the specimen shown was available for an MS-63 price the author opted to acquire it instead of the relatively common 1935-P issue.

Until the statehood-quarters program began in 1999, Washington quarters were not a popular series. For years,

(Continued on page 3, column 1)



## Collecting the Coins of 1935: 80 Years Ago

(Continued from the preceding page)

prices languished among the common dates of the silver portion of the series at around \$4.00 for MS-65 graded specimens but after the onset of the statehood quarters began in 1999, collector demand for the silver portion of the Washington quarter series increased tremendously. Today most of the common date silver issues grading MS-65 range in value from \$25.00 to \$70.00 according to the 2016 *Red Book*. While the 1935-D Washington quarter is not as rare as the 1936-D, it represents one of the better dates in the series especially grading as high as MS-64 yet is far less costly than a certified MS-65 example.



**A 1935 Walking Liberty half-dollar graded MS-65 by PCGS**  
[Enlarge digital copy to fill monitor screen to view details.]

The specimen shown of the 1935 Walking Liberty half-dollar shown directly above was acquired at the Georgia Numismatic Association show in April, 2014 held at the Northwest Trade and Convention Center located in Dalton, GA. With a mintage of just over 9 million, the coin is considered a fairly common date compared with both the 1935-D and S issues. In MS-63, the 1935-P half is still very inexpensive but as one can tell from the photograph, a properly graded certified MS-65 specimen is another matter, revealing the exquisite artistic beauty of engraver Adolph Weinman's craftsmanship and worth the premium paid in the writer's opinion.



**A 1935 Peace dollar graded MS-63 by PCGS**  
[Enlarge digital copy to fill monitor screen to view details.]

In 1935, over 1.5 million Peace dollars were produced at the Philadelphia Mint. Although 1.9 million were coined at the Denver facility, the survival rate of the 35-P was far greater with the result that the 1935-P \$1.00 is priced at 1/4 of what a 1935-D grading MS-63 costs today. Above MS-64, even common date Peace dollars skyrocket in price. While searching for a relatively inexpensive specimen the author found that most MS-63 1935-P Peace dollars seen at the larger shows had lots of distracting scuff marks on the obverse. Finally, he found a specimen that had the appearance of at least a MS-64 on the obverse mated to a somewhat duller looking reverse. (See above!)

This would be the final piece of the 1935 certified year set.



**A 1935 Certified uncirculated US Year set in line (\$1.00 to 1c)**  
[Enlarge digital copy to fill monitor screen to view details.]

## Some Thoughts about Grading regarding Coins and Sets

When acquiring type coins the most important aspect the collector has to consider is eye appeal. This is true whether the coin is grading Good-4 or MS-64. With scarcer to rare early date US type coins, sometimes a Good-4 may be the highest grade one can afford and it is true that most coins so graded look downright unattractive. That said, there are a few G-4s that occasionally surface appearing "original", having evenly-worn surfaces yet enough of the major details present to still be appealing to the eye. With more common-date coins, a collector might consider certified coins grading AU-58 thru MS-64 but also recognize that while some AU-58 specimens look like MS-63s with a little "rub" others may appear dull in tone or possess slight noticeable blemishes on the surface. This also applies to MS-62 graded pieces since some can appear as attractive to the eye as an MS-64 or they might have been downgraded by the certification company from a MS-64 or MS-63 because of scrapes or tics that are too plainly visible in the fields.

### Series Sets vs. Date Sets of a Particular Type

When it comes to assembling a type set of a particular series, one must consider balance in order to maintain the set's overall eye appeal. A G-4 key date coin inserted along with a large group of BU common-date pieces will stand out like a sore thumb. One way to circumvent this is to assemble a date set within a close range of grades of a certain series-type omitting they key dates entirely. You can actually build an attractive date set of Morgan dollars averaging MS-63 if one omits the specific key dates of the early 1890s substituting the more common issues of that period with the highest grades affordable such as XF-40 to AU-50 of the 1893-P, 1894-O & 1895-O issues.

### Assembling Year Sets

Achieving the goal is much simpler when assembling year sets. In most of the articles appearing in the newsletter in which year sets have been featured, the gold issues were excluded due to the prohibitive cost of even the common date \$10.00 and \$20.00 coins in most cases. When it comes to year sets where gold coins were not a factor, consider opting for the Mint that issued the most common survivors with occasional exceptions as fit the collector's fancy.

## Why Collect Ancient coins?

By James R. Barry - reprinted from the May, 2006 ACC Newsletter



Rome: Nero Sestertius c. 64 A.D Laureate Bust o; Triumphal Arch r.

People have been collecting coins for thousands of years. One of the first known collectors was the Roman Emperor Augustus who lived before the birth of Jesus. Holding an ancient coin one can only wonder what important person may have held the same coin in antiquity. Was it Julius Caesar, Jesus, Constantine the Great (the founder of Christianity) or a soldier in a Roman Legion? Coins of the ancient world connect us with our past. In many cases the only known portraits of early rulers can be found on their coins. The coins of Alexander the Great, Tiberius, Marc Antony and Cleopatra are just a few of those important persons whose portraits can be found on ancient coins.

Ancient coins form the basis for many of our modern coin designs. The Saint-Gaudens \$20 gold coin, the "Mercury" Dime and the Walking Liberty half dollar are all examples of coins whose designs have been taken from antiquity. Yes, owning an ancient coin is like having a fragment of history that you can hold in your hand and connects us to the past. Ancients are not only fun to collect but in many cases they are not expensive to own.



Thrace – Lysimachus Tetradrachm c. 297/6 to 282/1 BC

Obv. Head of Alexander; Rev. Athena seated

Our Liberty Seated silver coins owe its genesis to this coin's reverse

## AUGUSTA COIN CLUB, INC.

### MINUTES OF MEETING

May 21, 2015

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 39 members present.

### Secretary's Report:

The April 21, 2015 minutes was not read. A copy is kept on file.

### Treasurer's Report:

Treasurer's Report read by Elaine Attaway was read and approved. We have \$10,770.55 deposited in the checking account. Revenue was from the 50/50 drawing dues and profit for our show. Everyone welcomed Elaine back!

### Prize Winners:

Winner of the 50/50 raffle was Rick Abraham (\$55.00). Elaine Attaway won 2015 Presidential Proof Dollar Set Silver Eagle and Arno Safran won a 1961 D Franklin Half Dollar. Glenn Sanders won the 2015 Jack Nicklaus Bronze Medal.

### Fall Coin Show November 21 (Friday) and November 22<sup>nd</sup> (Saturday) 2015:

David Chism – Bourse Chairman. The Spring Augusta Coin Show was a success held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190. Five Hundred post card were sent out, donated by Sammy Lucky. Profit at our Spring Show was \$902.80. Thanks for everyone help at our show it would not happen without our members help. It was reported that we had 275 people attend our show. David done a great job, like always!

### Show & Tell:

David Chism showed some counterfeit silver dollars. John Sanfratello showed an original roll of 1890 silver dollars. Jim Barry showed an Ancient Coin from Carthage 37 to 41AD. Don showed a PCGS AU58 1932S Washington Quarter.

### Program:

Arno Safran gave a program on collecting early US Coinage from 1795 (Part II). Coinage was scarce in 1815 because of the War 1812.

### Coin Token:

Our 2015 Augusta Coin Token will be of the Augusta Arsenal located at GRU on Walton Way. Antique copper, antique bronze and silver wash, 3 types of metals: One for \$10.00 each or 3 for \$28.00. 2015 Red Books are \$10 each. Steve will send our request to two companies, which may include a silver token.

### Old Business:

We had 1 junior draw for the junior box. A reminder that our newsletter **will not be mailed out** anymore. A hard copy will be available at our monthly meeting. Make sure we have your email address. Nine people went to the Georgia GNA Show in Dalton on April 18<sup>th</sup>, 2015. They had a great time!

### New Business:

Jim Barry reported the people running for office at ANA. Our club encourages everyone to put on an exhibit at our coin show. Dues of \$15 are due. Our membership needs to leave a tip for the free drinks furnished by Sunrise Grill.

### Auction:

Glenn Sanders ran the auction (12 members). Howard Black and Connie Clayton delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,  
*John Thomas Attaway*



### Newsletter replaced Monthly Meeting Notice When club Publicist decided not to continue

On column 1 there appears a miniaturized reproduction of the first page of our coin club's first newsletter. Previously, the only information regarding our club's activities was in the form of a meeting notice sent out by one of our board members prior to each meeting. Back in 2001 the club met in a small room adjacent to the gymnasium at the Warren Road Recreation Center located about a half a mile in from Washington Road in Augusta. There was one long table for the members to sit around at and a display table teed in front of it with either various notices on coin shows or other coin news or on rare occasions, a display of coins one of the members brought in. One could occasionally hear the bouncing of a basketball up against the wall of the narrow room while the business portion of the meeting was going on. Average attendance was between 20 to 25 members that included four YNs, (two sisters and two brothers unrelated) who occasionally had bidding wars during the auction on lots of Jefferson nickels. On one occasion there were 27 members crowded around the table and it was "tight" to say the least.

When the club publicist decided to cease sending our meeting notices, then President, the late Bennie Bolgla asked for a member to replace him and the current editor--who had published monthly newsletters for clubs in his previous location--volunteered. The result was Volume 1, No. 1 of the monthly newsletter that continues to this very day. The left-hand column of page 1 featured a review of Wayne Damron's excellent program on Altered Key Date Coins with Column 2 covering a brief survey on US coins and currency around the turn of the previous century based on Show & Tells of 1899 silver certificates and 1900 coins displayed by fellow members. In the following pages, the various articles were continued along with a report on club business and the upcoming ANA Convention that was to be held in Atlanta in early August, 2001.

In those days, all the numismatic images were pasted on to the master copy from other sources and run off at one of the major stationery stores such as Staples.

### A Lion's Tale by David Bailey

We live in a wondrous age. Cell phones are everywhere. A recent television commercial explained that under their plan, one could call England, Germany or China for just 2¢ a minute. Allowing for a few seconds for hook-up, conversation is virtually instantaneous. However, December 24, 1814 was a different story and therein lies this Lion's tale.

In 1812 an optimistic America declared war on Great Britain. Impressions of sailors' and other slights to our national honor turned war fever into a national epidemic. Also, with the British distracted in Europe, Canada seemed to be an easily

It was not to be and by 1814 America and Great Britain both wanted to end the hostilities. Delegations were sent to the city of Ghent which is located in Belgium. The peace treaty was finally hammered out and signed on Christmas Eve day, December 24, 1814. AQ medal was struck shortly afterward which featured a figure of Peace standing on a globe. Peace

holds the symbolic olive branch as well as the cornucopia that symbolizes the benefits to both nations peace will bring. The obverse legend reads, ON EARTH, PEACE GOOD WILL TO MEN, the universal holiday wish. The reverse featured a legend with a wreath and the inscription, TREATY/ OF PEACE+AMITY/ BETWEEN/GREAT BRITAIN/ AND/ THE UNITED STATES OF AMERICA /SIGNED AT GHENT /DEC 24, 1814.

England and America were finally at peace with each other. Sadly, this news dispatched to America arrived to be proclaimed several weeks later. On January 6, 1815, a coalition of frontiersmen, militia, pirates and slaves defeated an invasion of some of the finest units of the British army. Several thousand were killed or wounded at New Orleans in a battle fought after the war had officially ended.

I look at this medal from time to time and think of the needless loss of humanity if only we could follow the message of the obverse of a medal struck in 1814.



The Treaty of Ghent medal

David Bailey is currently President of the Garden State Numismatic Assoc. (GSNA) of New Jersey.

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